

FLOOR SCHEDULE FOR THURSDAY, JULY 26, 2012

HOUSE MEETS AT:	FIRST VOTE PREDICTED:	LAST VOTE PREDICTED:
9:00 a.m.: Legislative Business Five "One Minutes" per side	10:30 – 11:30 a.m.	11:30 a.m. – 12:30 p.m.

[H.Con.Res. 134](#) - Condemning, in the strongest possible terms, the heinous atrocities that occurred in Aurora, Colorado (Rep. Perlmutter – Oversight and Government Reform) (Unanimous Consent Agreement, 30 minutes of debate)

Bill Text for H.Con.Res. 134:

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[H.Res. 741](#) – Second Rule Regulating the text of H.R. 4078 – Red Tape Reduction Act (Rep. Griffin – Oversight and Government Reform/Judiciary) (One Hour of Debate). The Rules committee has recommended a Rule that would change the text of H.R. 4087. This is the second Rule that the House will consider for this measure. This Rule includes self-executing language to automatically correct the bill upon adoption of the Rule. The new language would prohibit executive agencies from promulgating new regulations until the unemployment rate falls to or below 6 percent. As of Tuesday, the committee print would have barred the creation of new regulations until employment — not unemployment — reached 6 percent. In other words, no regulations could be written until 94 percent of Americans were out of work.

Complete Consideration of [H.R. 4078](#) – Red Tape Reduction Act, (Rep. Griffin - Oversight and Government Reform/Judiciary) H.R. 4078 compiles the text of 7 bills – three reported by the Judiciary Committee, two reported by the Oversight and Government Reform Committee and two reported by the Financial Services Committee. The bill imposes a moratorium on federal rule making, bans the promulgation of "midnight rules" and includes numerous provisions intended to reduce or streamline the federal regulatory process. The bill modifies the environmental review process for federally funded projects and for federal permits for private projects in order to expedite the process by setting deadlines on agency reviews. The bill requires the Security and Exchange Commission (SEC) and the Commodity Futures Trading Commission (CFTC) to conduct cost-benefit analyses of all new regulatory proposals, and allows private interests to intervene in the process of developing consent decrees and settlement agreements that require federal agencies to take specified regulatory actions. It also expands and modifies the Unfunded Mandates Reform Act by requiring that independent agencies conduct analyses of their proposed rules and by requiring all federal agencies to consult with the private sector when developing rules.

This is just another example of the Republican leadership continuing to waste valuable Floor time on political votes that have no chance of becoming law, instead of working to finish extending middle class tax relief for all middle class Americans or on a comprehensive jobs plan that would put Americans back to work and grow our economy.

As of yesterday, the House had completed all debate on H.R. 4078. Today, the House will take votes on amendments, motion to recommit and passage of H.R. 4078. The following amendments have recorded votes pending:

Rep. Watt Amendment. Would exempt regulatory actions by the U.S. Patent and Trademark Office that streamline the application process for patents and trademarks, including rules implementing the micro entity provision of the Leahy-Smith America Invents Act, from Title I of the bill and exempts midnight rules implementing such provisions from Title II of the bill. The amendment also would exempt consent decrees and settlement agreements in an action to compel agency action by the PTO to help streamline the application process for patents and trademarks from Title III of the bill

Rep. Loeb sack Amendment. Would exempt from the provisions of the bill actions that would lower prices for gasoline, diesel, oil, or other motor fuels

Rep. Richardson Amendment #8. Ensures that the provisions of the Affordable Care Act, the health reform law, can be carried out, ensuring over 30 million people will gain health insurance coverage over the next decade

Rep. Richardson Amendment #9. Would allow regulations that protect consumers under the Fair Credit Reporting Act

Rep. Connolly Amendment. Would clarify the procedure for considering a request for a congressional waiver by the President

Rep. Posey Amendment #11. Would require that awarded attorney's fees and costs for small businesses in Title I would be paid out of the administrative budget of the office in the agency that proposed the regulation

Rep. Nadler Amendment. Would exempt issues relating to nuclear power plants from the obstacles to establishing safety protections in the following titles of H.R. 4078: Title I (Regulatory Freeze for Jobs Act); Title III (Sunshine for Regulatory Decrees and Settlements Act); Title V (Responsibly and Professionally Invigorating Development (RAPID) Act)

Rep. McKinley Amendment. Would reduce the term "significant regulatory action" from \$100,000,000 or more to \$50,000,000 or more in annual cost to the economy.

Rep. George Miller Amendment. Would exempt from the definition of significant regulatory action a rule that would prevent or reduce deaths or injuries caused by explosions and fires related to the ignition of combustible dusts in the workplace

Rep. Woolsey Amendment. Would exempt from the definition of significant regulatory action a rule that would prevent or reduce the number of workers suffering from electrocutions or other fatalities associated with working on high voltage transmission and distribution lines

Rep. Waters Amendment. Makes SEC and CFTC compliance with the new economic analysis functions required in Titles VI and VII of the bill contingent on the agencies receiving sufficient appropriations to carry out these activities. Republicans have proposed funding these agencies at below the levels needed to carry out the duties in the Wall Street Reform Act; requiring the agencies to do more economic analysis without further appropriations would undermine implementation of Wall Street Reform, and other activities such as law enforcement

Reps. Fitzpatrick/Garrett Amendment. Substantially weakens the Sarbanes-Oxley Act of 2002. It purports to provide an objective cost-benefit analysis, but by statutorily declaring the cost to be excessive, it effectively grants an exemption from SOx for all companies up to \$250 million. The Wall Street Reform legislation already exempted small issuers with less than \$75 million, 60% of all issuers. A required SEC study concluded that exempting additional issuers would hurt investor confidence in our markets. The JOBS Act provided newly registered start-up companies a temporary five year exemption from SOx, but this amendment would be permanent, and apply to all

Rep. Posey Amendment #20. Would keep the U.S. Securities and Exchange Commission (SEC) from enforcing or issuing interpretive guidance on climate change

Rep. Maloney Amendment. Mandates that Title VI cannot take effect until the Chair of the SEC certifies that in conducting the cost benefit analysis no resources will be diverted away from the SEC's mission to protect investors, maintain efficient markets and promote access to capital

Rep. Posey Amendment #25. Would make it clear that the definition of "significant regulatory action" would include new Treasury regulations regarding non-resident alien deposits

Bill Text for H.R. 4078:

[PDF Version](#)

The Daily Quote

"The record-setting drought scorching the Midwest is set to drive up Americans' food bills, the Department of Agriculture said Wednesday, with the biggest impact coming next year. Poultry, milk and beef prices are expected to rise more quickly than historical averages, leading to an overall expected rise in food prices of between 3% and 4% above this year's levels, the department said in its initial forecast for 2013... The main reason is the hit to corn, soybeans, wheat and other commodities used as animal feed, driving up their prices and therefore the cost to other agricultural producers. Corn futures are up 44% since June 1, and soybean futures are up 26% over the same period. Farmers are expected to pass at least part of that cost increase on to their customers, eventually leading to higher prices on grocery-store shelves... Congress is debating what, if any, relief to provide to farmers. A five-year, \$500 billion farm bill that supporters say would bring relief to drought-stricken farmers and ranchers is being held up in the House..."

- Wall Street Journal, 7/25/12